

ABSTRACT

Firm value is the main tool by the company in deciding policies related to its financial performance so that the company has a mission to prosper shareholders and increase company value by maximizing its financial performance. Reviewing the accumulation of companies experiencing losses from 2016 to 2019 in a row. Based on data from the Indonesia Stock Exchange (IDX), the development of net profit in the consumer non-cyclicals sector has decreased significantly. The average net profit in 35% of companies in this sector was 1,576,839 in 2018, decreasing to 1,500,102 in 2019.

This research investigates the simultaneous and partial effects of intellectual capital, managerial ownership, profitability on firm value in consumer non-cyclicals companies in Indonesia categorized in the main listing.

This research uses quantitative methods. The sample of this study is a non-cyclical consumer sector company listed on the Indonesia Stock Exchange (IDX) for the period 2018-2021. The sample collection technique used was purposive sampling until 76 samples were collected from 23 non-cyclical consumption sector companies. The analysis technique applied is panel data regression which is analyzed with the Eviews 12 application.

The results prove that intellectual capital, managerial ownership, and profitability simultaneously have an influence on firm value. Partially, intellectual capital and managerial ownership have a positive and significant influence on firm value. Then, profitability has a significant negative relationship with firm value. This implies that companies need good control based on factors that can affect the value of the company. Therefore, this study has implications for the aim of maximizing firm value in companies in the consumer noncyclicals sector.

Future research suggestions are expected to use different variables to measure firm value factors, and use different proxies from this study.

Keywords: Firm Value, Intellectual Capital, Managerial Ownership, Profitability